
NOA Reports High-Grade Maiden Resource Estimate at Rio Grande With Measured and Indicated Resource Estimate of 1.9Mt LCE @ 612 mg/l & Inferred Resource of 0.4 Mt @ 610 mg/l With Substantial Exploration Upside

February 26, 2024, Buenos Aires, Argentina – NOA Lithium Brines Inc. (TSX-V: NOAL, FSE: N7N) (“NOA” or the “Company”) is pleased to report a maiden Mineral Resource Estimate (“MRE”) statement for its Rio Grande lithium (“Li”) brine project (“Rio Grande”) in the Salta province of Argentina.

The MRE detailed in Table 1 below includes 1,919,000 metric tonnes (“Mt”) of lithium carbonate (Li_2CO_3) equivalent (“LCE”) with an average Li concentration of 612 mg/l in the Measured & Indicated (“M&I”) category. Moreover, the MRE includes an Inferred category which contains an additional 371,000 Mt of LCE with an average Li concentration of 610 mg/l.

Highlights of the maiden MRE at Rio Grande, include the following:

- M&I resource estimate with greater than 1.9 Mt of LCE at 612 mg/l in addition to approximately 0.37 Mt of LCE inferred at 610 mg/l.
 - Approximately 80% of the MRE is located in the north and northeast of the Rio Grande properties, where the highest concentration and porosity was found.
 - Extensive exploration upside potential remains with only 4,362 hectares (“ha”), which equals only 12% of NOA’s ~37,000 ha land package at Rio Grande having been explored to date.
 - NOA is currently performing a CSAMT geophysical campaign at Rio Grande to help define the second phase of the Company’s Rio Grande exploration campaign, which is expected to include areas not yet explored, including the southern portion of its tenements.
-

Table 1: Resource Estimate Statement

Total Summary	Brine volume (m ³)	Avg Li (mg/L)	In Situ Li (tonnes)	Li ₂ CO ₃ Equivalent (tonnes)
Measured	0.45 billion	621	278,000	1,478,000
Indicated	0.4 billion	585	83,000	441,000
Measured + Indicated	0.59 billion	612	361,000	1,919,000
Inferred	0.11 billion	610	70,000	371,000
Total Resource	0.7 billion	612	431,000	2,290,000

Notes:

Mineral resources that are not mineral reserves do not have demonstrated economic viability. There is no certainty that any or all of the mineral resources can be converted into mineral reserve after application of the modifying factors.

The conversion factor used to calculate the equivalents from their metal ions is simple and based on the molar weight for the elements added to generate the equivalent. The equations are as follows: $Li \times 5.3228 = \text{lithium carbonate equivalent (Li}_2\text{CO}_3)$.

Tonnages are rounded to the nearest thousand and grades are rounded to the nearest whole number, comparison of values may not add due to rounding.

NOA's Chief Executive Officer, Gabriel Rubacha states: "We are very excited to announce a robust maiden resource estimate, which solidifies our Rio Grande project as one of the best undeveloped projects in Argentina. This maiden resource exceeds our expectations both in terms of total volume, and also in terms of the high concentration of lithium, leading us to believe NOA has a valuable project to be developed with the flexibility of not having to rely on DLE (Direct Lithium Extraction) technologies, minimizing risks and potential additional cost for its development. Considering we have only explored 12% of NOA's properties at Rio Grande to date, there is still significant exploration upside potential to expand this resource as we look forward. These results allow NOA to proceed to the next stage of our flagship project at Rio Grande. Additionally, with a plan to start drilling NOA's Arizaro and Salinas Grandes projects, we are confident we will unlock additional value for our shareholders".

Resource Estimation Methodology

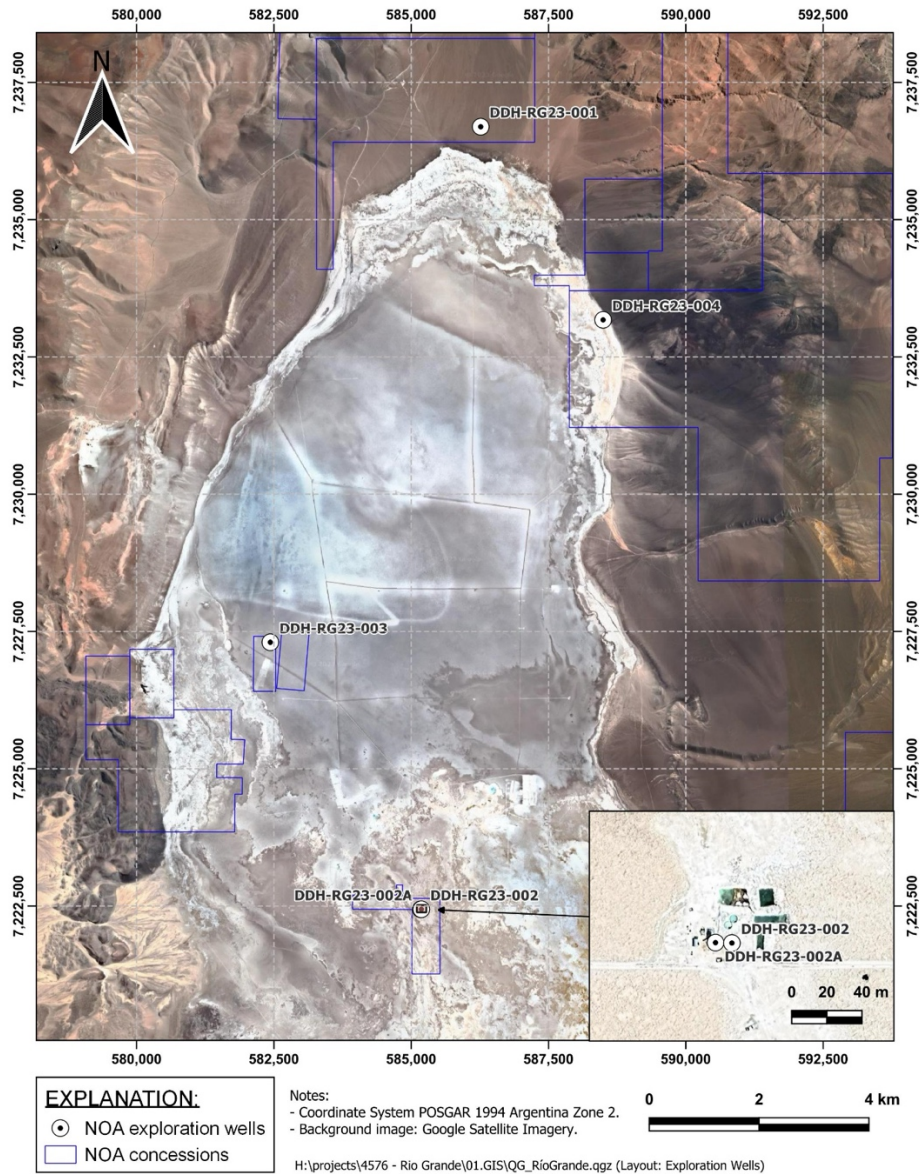
The initial exploration well program was designed to characterize the subsurface lithology and determine the potential for a lithium resource within the mining concessions. Locations for the exploration wells currently drilled are shown on Figure 1 below, and location coordinates and depths for these wells are provided in **Error! Reference source not found.** below. A total of 2,481 meters were drilled in this initial program and included in the MRE.

Wells drilled in this initial program used the diamond drill hole method by Hidrotec Perforaciones S.R.L., based in Salta, Argentina. All boreholes are vertical, and depths drilled represent true thicknesses. During drilling, core samples were obtained for laboratory analysis and brine samples for chemical analysis. Core samples were stored in wooden boxes and labeled with the borehole name and depth. Lithological descriptions were done by geologists of NOA and reviewed by Montgomery & Associates.

Table 2: Well Locations

Well	Northing ¹ (meters, POSGAR 94, zone 2)	Easting ¹ (meters, POSGAR 94, zone 2)	Total Depth Drilled (meters)
DDH-RG23-001	7,237,553.02	2,586,300.37	613
DDH-RG23-002	7,223,294.66	2,585,218.84	641.5
DDH-RG23-003	7,228,159.63	2,582,468.58	676
DDH-RG23-004	7,234,034.30	2,588,529.90	551

Figure 1: Well Locations



The MRE was prepared in accordance with the guidelines of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“NI 43-101”) and uses best practice methods specific to brine resources, including a reliance on sampling methods that yield depth-specific chemistry and effective

(drainable) porosity measurements. The MRE was completed by independent 'qualified person' Mr. Michael Rosko, M.Sc., C.P.G. of Montgomery & Associates.

Resource estimates were calculated by multiplying the polygon area by the unit thickness by the drainable porosity by the lithium grade calculated for corresponding intervals. Subsequently, the resulting value was summed within each polygon, for each assigned resource category.

Considering that nearly 100% of chemistry samples show concentration values significantly higher than 200 mg/, no cut-off grade was applied to calculate the MRE.

The primary analytical laboratories for the data used in this MRE are Alex Stewart, Argentina and SGS Laboratory, Argentina. Both laboratories are accredited to ISO 9001:2008 and ISO14001:2004 for their geochemical and environmental labs for the preparation and analysis of numerous sample types, including brines.

Qualified Person

The MRE was completed by Mr. Michael Rosko, M.Sc., C.P.G. of Montgomery and Associates ("M&A"). Mr. Rosko is a Registered Geologist (C.P.G.) in Arizona, California, and Texas, a Registered Member of the Society for Mining, Metallurgy and Exploration, and is a 'qualified person' ("QP") as defined by NI 43-101. Mr. Rosko and hydrogeologists from M&A have been on site multiple times during the various phases of drilling and sampling operations; Mr. Rosko has extensive experience in salar environments and has been a QP on many lithium brine projects. Mr. Rosko and M&A are completely independent of the Company. Mr. Rosko has reviewed and approved the content of this news release, and has verified the data disclosed herein, including sampling, analytical, and test data underlying the information contained herein.

A Technical Report prepared under the guidelines of NI 43-101 standards describing the resource estimation will be filed on SEDAR+ within 45 days of this press release.

About NOA Lithium Brines Inc.

NOA is a lithium exploration and development company formed to acquire assets with significant resource potential. All NOA's projects are located in the heart of the prolific Lithium Triangle, in the mining-friendly province of Salta, Argentina, near a multitude of projects and operations owned by some of the largest players in the lithium industry. NOA has rapidly consolidated one of the largest lithium brine claim portfolios in this region that is not owned by a producing company, with key positions on three prospective salars, being Rio Grande, Arizaro, Salinas Grandes, and totalling over 140,000 hectares.

On Behalf of the Board of Directors,

Gabriel Rubacha

Chief Executive Officer and Director

For Further Information On The Company

Website: www.noalithium.com

Email: info@noalithium.com

Telephone: +54-9-11-5060-4709

Alternative Telephone: +1-403-571-8013

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this news release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include the results of further brine process testing and exploration and other risks detailed from time to time in the filings made by the Company with securities regulators. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No securities regulatory authority has reviewed nor accepts responsibility for the adequacy or accuracy of the content of this news release.